The Dun & Bradstreet Corporation

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Current Economic Indicators

Prepared by the Economic Analysis Department

News

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NOVEMBER NEW INCORPORATIONS INCREASE BY 3.5 PERCENT

NEW YORK, May 8--New business incorporations in November 1984 increased 3.5 percent to 49,585 from 47,924 in November 1983, according to The Dun & Bradstreet Corporation.

For the first 11 months of 1984, new incorporations totaled 583,147, an increase of 6.3 percent over the 548,431 new incorporations chartered in the first 11 months of 1983.

"Economic growth picked up again in the fourth quarter of 1984, and the November total of new incorporations reflects this," said Joseph W. Duncan, corporate economist and chief statistician of The Dun & Bradstreet Corporation. "New incorporations registered very large increases in the first half of 1984, but actually declined in the third quarter. The rate of growth in October and November was moderate, and this increase may be sustainable over a relatively long period of time."

Seventeen states registered increases of more than 10 percent compared with year-ago levels. The largest percentage increase occurred in Louisiana, which recorded a 47.2 percent gain. Close behind were South Carolina, with a 44.8 percent increase, and Georgia, with a 43.5 percent increase.

While the percentage gain in South Carolina was high, it should be noted that this state had less than 300 new incorporations in November 1983, indicating that the actual increase in the number of new incorporations was relatively small. Other states with large percentage increases and relatively small numbers of new incorporations in November were New Hampshire, Rhode Island, Nebraska, New Mexico and Arkansas.

Michigan, which recorded a gain of 17.3 percent over November 1983 totals, joined Georgia as the only states to register more than 1,500 new incorporations in November while recording increases of more than 10 percent over year-ago levels.

On a seasonally-adjusted basis, 53,490 new incorporations were recorded in November 1984, 1.7 percent more than the 52,587 reported in the previous month and 3.6 percent more than the 51,642 reported in November 1983.

Through the first 11 months of 1984, five states had increases of more than 20 percent. Vermont had the largest increase at 23.7 percent, followed by South Carolina at 23.2 percent, Georgia at 23.0 percent, New Hampshire at 22.3 percent and Maryland at 21.5 percent.

In terms of U.S. Bureau of the Census Regions, the New England region's 12.2 percent gain was the largest 11-month percentage increase. Four of the six states in the region--Vermont, New

Hampshire, Rhode Island and Massachusetts--registered 11-month gains of more than 13 percent.

The South Atlantic region recorded a gain of 10.1 percent for the first 11 months of 1984. Georgia, Maryland, South Carolina and Florida all recorded gains higher than the regional average.

The Pacific region registered a 9.1 percent increase. States in the region with large 11-month increases were California, up 10.8 percent, and Hawaii, up 9.8 percent.

Compared with the previous month, all nine regions registered decreases ranging from 3.2 to 19.0 percent. The November total was 10.2 percent below the national total for October.

The Dun & Bradstreet Corporation is the world's largest producer and disseminator of business information and related services, with worldwide operating revenues of nearly $2.4 billion in 1984.

(See Attached Tables for Data On Individual States)

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

	Nov. '84	Oct. '84	% Change Oct. '84 Nov. '84	Nov. '83	% Change Nov. '83 Nov. '84	Total Eleven Months 1984	1983	% Change 11 Months '83-'84
NEW ENGLAND	2,384	2,655	-10.2	2,256	5.7	29,287	26,097	12.2
Maine	151	176	-14.2	144	4.9	2,029	1,854	9.4
New Hampshire	223	251	-11.2	169	32.0	2,515	2,056	22.3
Vermont	144	160	-10.0	136	5.9	1,787	1,445	23.7
Massachusetts	1,042	1,269	-17.9	1,017	2.5	12,885	11,396	13.1
Connecticut	603	565	6.7	610	-1.1	7,464	7,071	5.6
Rhode Island	221	234	-5.6	180	22.8	2,607	2,275	14.6
MIDDLE ATLANTIC	8,704	9,653	-9.8	8,586	1.4	102,653	96,374	6.5
New York	5,684	5,782	-1.7	5,295	7.3	63,097	58,905	7.1
New Jersey	1,794	2,456	-27.0	2,098	-14.5	24,880	24,067	3.4
Pennsylvania	1,226	1,415	-13.4	1,193	2.8	14,682	13,402	9.6
EAST NORTH CENTRAL	6,763	6,986	-3.2	6,450	4.9	77,006	71,056	8.4
Ohio	1,355	1,157	17.1	1,458	-7.1	15,130	13,760	10.0
Indiana	763	764	-0.1	656	16.3	8,486	7,948	6.8
Illinois	2,366	2,740	-13.6	2,325	1.8	29,533	26,522	11.4
Michigan	1,739	1,773	-1.9	1,482	17.3	17,812	17,063	4.4
Wisconsin	540	552	-2.2	529	2.1	6,045	5,763	4.9
WEST NORTH CENTRAL	2,413	2,791	-13.5	2,369	1.9	30,222	29,355	3.0
Minnesota	657	781	-15.9	589	11.5	8,300	7,458	11.3
Iowa	267	351	-23.9	342	-21.9	3,694	3,942	-6.3
Missouri	703	859	-18.2	726	-3.2	9,180	8,854	3.7
North Dakota	70	78	-10.3	81	-13.6	936	842	11.2
South Dakota	69	79	-12.7	73	-5.5	886	852	4.0
Nebraska	199	244	-18.4	177	12.4	2,465	2,572	-4.2
Kansas	448	399	12.3	381	17.6	4,761	4,835	-1.5
SOUTH ATLANTIC	12,902 E	14,059 E	-8.2	11,552	11.7	145,083 E	131,831	10.1
Maryland	1,142	1,074	6.3	905	26.2	10,417	8,571	21.5
Delaware	2,022	2,138	-5.4	1,882	7.4	23,730	21,595	9.9
Washington, DC	190 E	200 E	-5.0	245	-22.4	1,825 E	2,699	-32.4
Virginia	1,078	1,271	-15.2	1,078	0.0	13,490	12,640	6.7
West Virginia	170	206	-17.5	159	6.9	2,297	2,693	-14.7
North Carolina	909	804	13.1	893	1.8	10,112	10,218	-1.0
South Carolina	401	569	-29.5	277	44.8	5,384	4,370	23.2
Georgia	1,747	1,593	9.7	1,217	43.5	16,349	13,287	23.0
Florida	5,243	6,204	-15.5	4,896	7.1	61,479	55,758	10.3

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(Not Seasonally Adjusted)

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EAST SOUTH CENTRAL	1,838	2,148	-14.4	1,768	4.0	22,442	21,073	6.5
Kentucky	546	673	-18.9	489	11.7	6,897	5,826	18.4
Tennessee	622	662	-6.0	583	6.7	7,171	7,231	-0.8
Alabama	439	568	-22.7	382	14.9	5,621	5,101	10.2
Mississippi	231	245	-5.7	314	-26.4	2,753	2,915	-5.6
WEST SOUTH CENTRAL	4,573	5,225	-12.5	4,884 E	-6.4	57,917	63,345 E	-8.6
Arkansas	330	420	-21.4	282	17.0	4,524	3,817	18.5
Oklahoma	401	322	24.5	880 E	-54.4	5,085	9,163 E	-44.5
Louisiana	646	735	-12.1	439	47.2	8,679	10,190	-14.8
Texas	3,196	3,748	-14.7	3,283	-2.7	39,629	40,175	-1.4
MOUNTAIN	3,767	3,994	-5.7	3,993	-5.7	42,788	39,878	7.3
Montana	121	122	-0.8	133	-9.0	1,440	1,363	5.6
Idaho	108	134	-19.4	106	1.9	1,597	1,656	-3.6
Wyoming	70	75	-6.7	93	-24.7	997	1,100	-9.4
Colorado	1,160	1,307	-11.2	1,057	9.7	13,158	11,977	9.9
New Mexico	209	253	-17.4	181	15.5	2,633	2,259	16.6
Arizona	1,083	1,102	-1.7	1,361	-20.4	11,217	9,957	12.7
Utah	296	321	-7.8	345	-14.2	3,700	3,711	-0.3
Nevada	720	680	5.9	717	0.4	8,046	7,855	2.4
PACIFIC	6,241	7,705	-19.0	6,066	2.9	75,749	69,422	9.1
Alaska	152	192	-20.8	169	-10.1	2,369	2,330	1.7
Washington	748	815	-8.2	676	10.7	8,478	7,975	6.3
Oregon	607	613	-1.0	515	17.9	6,258	6,176	1.3
California	4,525	5,802	-22.0	4,504	0.5	56,089	50,613	10.8
Hawaii	209	283	-26.1	202	3.5	2,555	2,328	9.8
TOTAL U. S. (unadjusted)	49,585 E	55,216 E	-10.2	47,924 E	3.5	583,147 E	548,431 E	6.3
TOTAL U.S. (seasonally adjusted)	53,490	52,587 R	1.7	51,642	3.6			

E = Estimated
P = Preliminary
R = Revised

Source: Economic Analysis Department, The Dun & Bradstreet Corporation.

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